

WE CLAIM:

1 1. A method for conducting a financial transaction, comprising:
2 making an application for acquisition of a financial product that requires activation to
3 become effective;
4 processing said application for approval; and
5 following approval of said application, activating said financial product to complete said
6 financial transaction, wherein said steps of making, processing and activating are all conducted
7 through a global communications network.

1 2. The method according to Claim 1, and further including the step of paying for said
2 financial product prior to said activating step.

1 3. The method according to Claim 1, wherein said financial product comprises an
2 insurance policy, and wherein said financial transaction comprises selling and buying said
3 insurance policy.

1 4. The method according to Claim 3, wherein said activating step comprises
2 providing coverage under said insurance policy.

1 5. The method according to Claim 4, wherein said insurance policy comprises a life
2 insurance policy.

1 6. The method according to Claim 1, wherein said global communications network
2 comprises a world wide web.

1 7. The method according to Claim 6, wherein said steps of making, processing and
2 activating are all conducted during a single Internet session.

1 8. The method according to Claim 1, wherein said processing step is performed by
2 a financial transaction service provider, and wherein said activating step is performed by a
3 provider of said financial product.

1 9. The method according to Claim 1, wherein said processing and activating steps
2 are performed by the same entity.

1 10. A method for buying and selling an insurance policy, comprising:
2 making an application to purchase said insurance policy;
3 processing said application for approval; and
4 following approval of said application, providing coverage under said insurance policy,
5 wherein said steps of making, processing and providing coverage are all conducted through a
6 global communications network.

1 11. The method according to Claim 10, and further including the step of paying for
2 said insurance policy prior to said providing coverage step.

1 12. The method according to Claim 10, wherein said insurance policy comprises a life
2 insurance policy.

1 13. The method according to Claim 10, wherein said global communications network
2 comprises a world wide web.

1 14. The method according to Claim 13, wherein said steps of making, processing and
2 providing coverage are all conducted during a single Internet session.

1 15. The method according to Claim 10, wherein said processing step is performed by
2 a financial transaction service provider, and wherein said providing coverage step is performed
3 by a provider of said insurance policy.

1 16. A system for conducting a financial transaction through a global communications
2 network, comprising:

3 a first interface for receiving an application from an applicant through the global
4 communications network for acquisition of a financial product that requires activation to become
5 effective;

6 a processor for processing said application for approval; and

7 if said application is approved, a second interface for routing application information to
8 a provider of said financial product through the global communications network to obtain
9 substantially immediate activation of said financial product by said provider.

1 17. The system according to Claim 16, wherein said financial product comprises an
2 insurance policy, and wherein said financial transaction comprises selling and buying said
3 insurance policy.

1 18. The system according to Claim 17, wherein said insurance policy comprises a life
2 insurance policy, and wherein said activation comprises providing coverage under said policy.

1 19. The system according to Claim 16, wherein said system is operated by a financial
2 transaction service provider that comprises a different entity than said provider of said financial
3 product.

1 20. The system according to Claim 16, wherein said global communications network
2 comprises a world wide web, and wherein said first and second interfaces comprise
3 Internet connections through said world wide web.